

Upcoming guidebook for collectors gets the highest grade

By Roger Boye

A BOOK TO BE published next spring seems destined to become one of coin collecting's all-time "best sellers."

The governors of the nation's largest coin collector organization, the American Numismatic Association [ANA], have approved the publication of a guide to grading United States coins. ["Grading" a coin is determining its condition.]

At present, coin collecting lacks a universally accepted grading standard. The standards used [such as "A Guide to the Grading of U. S. Coins," by Martin Brown and John Dunn, or

"Photograde," by James Ruddy] sometimes differ in the kind of coin that merits a certain grade classification.

And the difference in price between two grades is often substantial. For example, an extremely fine 1930 standing Liberty quarter sells for \$15; a very fine specimen retails for \$6.

The ANA's guidebook, to be published by Western Publishing Co., Inc., of Racine, Wis., should become the universal grading standard, and could solve some of the problems collectors have with receiving what they consider improperly graded coins from dealers. Of course,

problems will continue with dealers or buyers who purposely misgrade coins or who still "honestly disagree" about a coin's condition.

Meeting during the annual ANA convention late last month in New York City, the ANA board of governors also talked about the establishment of a grading board, according to Glenn B. Smedley of La Grange Park. Smedley is one of nine ANA governors representing the organization's 33,000 members and is the only governor from the Chicago area. The governors decided that publication of the guidebook should come before a grading board is seriously considered.

Smedley says the ANA grading standards are an adaptation of the Brown and Dunn system, "but are considerably revised and expanded, and I emphasize 'considerably.' " Compilation of the standards for the new guidebook is largely the work of California dealer Abe Kosoff.

"The new book will include drawings of coins as grading examples rather than pictures," Smedley said. Higher coin grades [very fine, extremely fine, uncirculated] will receive careful attention in the new book with the use of a modified version of the so-called "Sheldon grading system." [William Sheldon developed a 70-point scale to grade coins.]